

Pension Policy Principles as Guidelines for 2015 Legislature

*Adopted by
State Administration and Veterans' Affairs Interim Committee*

November 17, 2014

Principles

- I. Pensions should provide the base of financial security in retirement. Retirement is the statutorily defined years of service and age to be attained for a full retirement benefit.
- II. Pension funding should be a contemporary obligation.
- III. Pension investments should be governed by the Prudent Expert Rule.
- IV. Pension benefits should be equitably allocated among beneficiaries.